

A SYSTEM AND METHOD FOR USING CASH REBATES

Abstract

The present invention provides a system and method for facilitating a bid transaction over a computerized network using a rewards account balance from any type of cash rewards program. In an exemplary embodiment of the present invention, a participant applies rewards from their rewards account to bid on items in a closed online auction over a computerized network such as the internet. The online auction is open only to participants of a sponsoring or participating cash rewards program and only bids made with accumulated cash rewards are accepted. Further, the present invention provides a system and method for facilitating online management of a rewards account by the participant.